INDEX TO VOLUME XV.

A

Acceptance—Oral, valid in Illinois..... 483
Verbal, In Oregon..... 717
Accountants—Pennsylvania Association of Public..... 51
Agent—Personal liability of, as indorser of check..... 349
Authority to indorse check payable to principal..... 719
Personal liability as drawer of draft... 225
American Bankers' Association—Practical work of..... 491

B

Bank, Banks, Banking—A graded system of 139
As agent for sale of stock—Liability of bank in selling.....72, 87
Audit of accounts of..... 326
Branch National, within city limits.. 632
Branch—Proposed in New York..... 144
Branch system of—legislation asked for 446
Evolution of.....379, 389
Facilities in Klondike 174
Good will of private..... 546
Guaranty fund for depositors suggested by Kansas Bank Commissioner..... 618
Incompetent as surety on bond..... 106
In New York City..... 557
Iowa—New law of..... 46
Kansas—Prosperous condition of..... 395
Kentucky—Lien on stock—extent of.69, 102
Maryland—Proposed law..... 132
Minn.—Double liability of stockholders—Holders of stock as collateral liable..... 99
National—Accepting securities for out-of-town correspondent and paying over loan by latter to borrower, does not make bank a guarantor of genuineness of securities, but only obliged to exercise usual care.....316, 335
National—Administration and bookkeeping of..... 501
National—Assessment by Comptroller. 655
National—Assessment on shares—Liability of decedent's estate to, after expiration of time limited for presentation of claims..... 224
National—Assessment upon shareholders—Comptroller's future policy.... 308

Bank, Banks, Banking—
National. Power to loan on trust deed security..... 721
National—Shipping wheat..... 716
National bank powerless to guaranty credit..... 45
National bank shares—Are they attachable under State laws?..... 35
National bank shares of one, not officer or director, subject to execution ... 226
National — Liability of stockholder transferring shares in insolvent..... 227
National—Lien on shares, by issuing bank—Contract of lien—Sufficiency of notice in certificate.....381, 409
National—Loan to, and receipt of certificate of stock in, as security—Lender held entitled to controvert apparent status as a stockholder and sue for money loaned 280
National—Regulation of loans to officers and directors..... 135
No power to act as surety on attachment bond..... 424
Obligations of, in transferring stock to life owner to protect interests of remainderman..... 110
Oklahoma — Notice to directors and stockholders of..... 152
Practical suggestions for..... 629
Savings—Association of, in New York. 291
Savings, in foreign countries—Condition in France, Germany and Spain compared with U. S..... 367
Savings, in Massachusetts—Proposed legislation for separation of, and business banks..... 365
Savings, in New Jersey—Reduction of managers..... 476
Savings—Investments by, in New England and Middle States..... 286
Savings—Investments by, in New York 191
Savings—Safe securities for..... 479
Teaching of, in public schools..... 298
Texas—Necessity of a law for incorporation and regulation of..... 266
Verification of reports of New York.. 129
White and black pass books—Savings bank not liable for deposits in nat'l.. 669

J29068

Bank and Customer—Pass book notice as contract between.....429, 468
Pass book notice binding as a contract 317, 337
Profit sharing with depositors..... 301
Receipt for returned checks containing clause limiting bank's liability, signed by customer, is a contract.....253, 269
Relations between.....377, 385
Bank Clerks' Department—Suggested eslishment of..... 134
Bank Criminals—Clemency to..... 443
Bank Ledgers—The Langstroth Mechanical Ledger..... 297
Bank Money Orders—In Canada..... 568
Bank Officer—Cashier. Acting as agent to transfer title deeds and receive purchase money. Bank not bound..... 122
Cashier—Authority to borrow money. Liability of bank where proceeds misappropriated..... 176
Cashier—General authority to transfer bank's negotiable paper by indorsement, applies as well to cashier of private bank..... 280
Bank Officer—Cashier—Lack of power to pledge bank's responsibility for payment of note of another..... 166
Director—Personal liability to depositor..... 218
President—Payment to, away from bank, does not bind latter..... 307
President—Power to conduct litigation and employ counsel in bank's behalf 492, 524
President—Power to offer reward for apprehension of a defaulter..... 44
Teller—Duty of, in a unique case..... 509
Tellers and clerks—How far bank bound by their statements to customers and public..... 133
Bank Reserve—Suggested amendment to compel banks in reserve cities to keep 15 per cent, of required 25 per cent. cash on hand, instead of half cash and half on deposit in central reserve cities 444
Bill of Lading—Bank cashing draft with bill of lading attached—Form of indorsement to relieve bank from liability 723
Cashing of drafts with bill of lading attached—Liability of bank to consignee for goods not up to contract 619, 639
Must be issued for merchandise transported between ports in New York.. 292
Bona Fide Holder—Fraud and failure of consideration by payee no defense to maker of note, when held by..... 58
Note discounted without payee's indorsement is held subject to equities. 274
Rights of, of negotiable instrument executed under duress..... 142
Bond Investment Companies—Regulation of, in Ohio..... 475
Bonds—Payment of—Right of bank or trust company paying same as agent to charge commission..... 55
Burglary—Report of Protective Committee of American Bankers' Ass'n showing decrease in, of banks..... 537

C

Carrier of Bullion—Implied warranty by. 484
Cattle Paper..... 293
Certificate of Deposit—Issued for borrowed money by Michigan bank—Holder not a depositor within meaning of Mich. Stat., providing liability of stockholders for benefit of depositors.....613, 647
Liability of issuing bank to collecting agent..... 657
Signed by cashier to himself individually—Purchaser put on inquiry.... 722
Twelve mos. certificate, "payable in 6 mo. if desired"—When must be demanded to hold indorser.....430, 463
Words "not transferable" written across destroy negotiability, but do not prevent assignment..... 483
Check, Checks—Bank's refusal to pay when in funds—Liability to customer....70, 92
Checks—Aggregating more than balance—Which shall bank pay?..... .....496, 536, 555, 595, 606
Certification of—holder entitled to money against assignee of drawer.. 483
Certification on a holiday, unauthorized 303
Charging back stopped check to payee's account does not prevent bank's recourse upon drawer..... 718
Countermand of overdrawn check and restriction of subsequent deposits. Ill.....131, 162
Effect of, in Oklahoma—does not constitute an assignment of fund..... 655
"In full"—Effect of..... 668
Law of, in Minnesota..... 667
Mistaken remittance for overdrawn—Remittance draft, recovered from mail—Drawee not liable as having paid check.....436, 464

Check, Checks—
Paid to agent—Authority to indorse principal's name..... 685
Presentment required within reasonable time—"No funds" an excuse for non-presentment; but presentment not excused if drawer has reasonable grounds to think check will be paid.. 343
Right of drawer to stop payment of draft deposited in failing bank..... 590
To bearer—Discontinued in Toledo, O 9, 52
Collateral Security—Care of documentary.. 546
Cattle Paper in Kansas..... 692
Form of contract for collateral loans by New York banks..... 421
Validity of warehouse receipts in Pennsylvania.....558, 588
Collection, Collections—Bank notices, as contracts limiting liability for..... 199
Bank receiving draft on its own debtor for, held guilty of negligence and bad faith.....254, 275
Collection and exchange charges by banks..... 475
Country checks sent to New York as payment—Merchants urged to require cash in New York..... 243
Custom to send item direct to drawee when only bank in place, and take its draft in return, valid and binding on depositor 429, 468
Duty and liability of a collecting bank under the law of Missouri..... 281
Liability of collecting bank for default of correspondent—Indiana..... 151
Liability of collecting bank for default of correspondent—Texas.65, 98, 107, 180
Modes adopted by banks in States which hold collecting banks responsible for defaults of correspondents, to limit or relieve themselves from liability.... 113
The par collection system... 58
Conflict of Law—Mortgage and usury law in Florida and Alabama..... 175
Contango—Meaning of..... 423
Conventions—American Bankers' Ass'n... 434
Oklahoma Bankers'..... 47
Omaha currency..... 496
Southern bankers'..... 51
Corporations—Cashier Mining and Milling Company..... 665
Federal Steel Company..... 511
New Jersey—Statutory and case law applicable to..... 437
Stock of—Priority between unregistered transfer and attachment—Texas.... 170
Cotton—Production of, and low prices.... 608
Credit Men—National Association of—Increased membership.....59, 325

D

Demand—After banking hours. Sufficiency to hold indorsers of note payable at a bank..... 196
Of payment of certificate of deposit upon receiver..... 705
Demand Note—Maturity of..... 307
Method of preserving indorser's liability by waiver of protest..... 307
Time of presentment to hold indorser. 189, 216
Deposit, Deposits—Check on depositary—Credit equivalent to payment..... 170
In name of another. Ownership of... 286
Of agent. Bank's right to charge up overdraft of agents account to latter's individual account..... 43
Of "A. Agent." Garnishment by creditors of A..... 481
Of State. Interest on. Wisconsin....
Of State, with national bank.....
Of trustees and other fiduciaries.....5,
Ownership of, in savings bank.....
Restriction of. Can a depositor restrict a particular deposit to payment of a specified check, so as to defeat claim for overdraft..... 233
Stolen in transit. Receiving bank not liable 106
Trust fund deposited with stockbroker as margin. Liability of broker to trust estate.....187, 222
Depositor's Note—Bank receiving for collection note of its depositor. Right to charge to account when note made payable at bank, and when not so payable. 55

E

Execution—Exemption from in South Dakota..... 370
Express Money Orders—Should they be prohibited or taxed?.....

F

Forged and Altered Paper—Bank cannot charge depositor with check paid on forgery of his signature—Depositor's duty to examine returned checks—Effect of depositor signing receipt agreeing to make claims for reclamation in 10 days..... 269

Forged and Altered Paper—

Bank paying check on forged indorsement made by agent of check drawer —Payment not chargeable to customer—No duty of latter to ascertain genuineness of indorsements of returned checks—Customer not chargeable on theory that agent's knowledge imputable to principal... 339

Certification of raised draft—Liability of bank collecting through Chicago Clearing House, to certifying bank—Form of Clearing House indorsement construed..... 455

Check signed with depositor's mark which is forged—Responsibility of payor bank—Liability of witness to signature..... 239

Deposit of check with forged indorsement of payee—Bank collecting check and paying over to forger-depositor liable again to true payee, although latter never received check. 615, 652

Deposited in banks by forgers..... 493

Depositor's checks raised by bookkeeper, paid by bank, returned and changed back by bookkeeper to original amounts—Bank's liability to depositor for overpayments—Depositor's duty to examine accounts—Effect of pass book notice and clause on voucher slips..... 577

Drawee cannot recover payment of draft on forged signature of drawer—Purchasing bank not guilty of negligence in cashing—Indorsement "for collection" does not guaranty genuineness..... 460

Forged indorsement of check—Liability of bank to true payee 32, 713

Forger, indebted to bank on forged check, paying debt by check on funds in another bank, credited as proceeds of a second forgery—Second victimized bank cannot recover from first victim..... 586

Forgery of drawer's signature—Drawee cannot recover money paid on forged check—Indorsement "for collection" not a guaranty of genuiness of drawer's signature.....380, 416

Forgery of payee's name—Bank collecting check liable to refund amount to drawee..... 654

Forgery of payee's name—Payment by drawee and return to drawer—Subsequent liability of drawer to real payee..... 530

Forms of protected checks..... 60

Payment of check by bank on forged indorsement of payee. Liability of bank to repay amount to depositor or his assignee..... 535

Raised check and date altered. Drawee's right to recover payment of..... 23

Raised check deposited in bank. Right of latter to charge back. Not estopped by collection clerk's statement that check is all right. Bank's duty as to notifying depositor..... 153

Rubber stamp of signature of depositor affixed by forger to check paid by bank. Liability of bank to depositor for amount so paid..... 592

The confidential clerk forger..... 553

The Dean forgery..... 10

Fraudulent confessions of judgment in Pennsylvania..... 73

G

Grace—Days of, abolished in Delaware.... 476

Days of, abolished in Rhode Island, except on sight drafts..... 358

H

Holiday—Special holiday laws in New York cause annoyance because legislation defective in not providing for maturity of commercial paper. How remedied.. 255

I

Indorser, Indorsers, Indorsement — After maturity. Statute of limitations runs from date of indorsement. Indorser not relieved until end of period, although action against maker barred..... 482

Construction of..... 547

Effect of, unrestricted, as title conveying 112, 704

Extension of maker's time to answer in suit on note, is not an extension of time of payment so as to discharge indorser..... 178

Irregular, on certificate of deposit. Liable as maker in Arkansas 170

Law concerning.....432, 708

Liability of, for attorney's fee..... 547

Liability of irregular, in Kansas..... 651

Liability of joint accommodation..... 714

Of checks and drafts to identify payee. Liability of..... 321

Payee indorsing for credit of maker. Liable as indorser..... 189, 216

Proving claim on note against estate of 656

Signing as maker, bound as maker.... 370

Unindorsed draft payable to order. Transferee takes no greater title than transferor..... 528

Unindorsed note. Assignee takes subject to equities..... 594

Waiver in body of note effectual against 606

Waiver of demand and notice by..... 541

Waiver of demand and protest by..... 546

Industrial Commission—Act authorizing appointment of..... 478
Interest and Usury—Borrower's action against national Bank for double usury paid. U. S. R. S. 5198 authorizes action by artificial, as well as natural, person..... 341
Computing at 30 days to month, 360 to year, usurious..... 701
Does contract or legal rate prevail after maturity of note in Pennsylvania?.. 368
Effect of usury law on banks in New York..... 67
Exacting of usury avoids chattel mortgage security in Missouri..... 484
Holder of note bearing 8 per cent. executed when that rate lawful, subsequently agreeing to modify to 7 per cent., when that rate was excessive, not guilty of usury..... 211
In action by individual banker in New York, maker of note cannot counter claim twice amount usurious interest paid..... 349
Interest "per annum." Not a promise to pay interest annually..... 529
Interest rate in Oregon..... 564
Maker cannot counterclaim usury against national bank..... 548
National bank, taking security in name of individual, liable as individual to state usury penalty.....687, 707
National bank. Usurious interest included in renewal note does not become principal, and is not paid—Sec. 5198 U. S. R. S. construed. 185, 209
Note for highest rate of interest with current rate of exchange added, is not usurious..... 238
Penalty under New York banking law. 94
Recovery of usury by payor in Kentucky..... 235
Reduction of interest rate movement 134, 696
Usury paid to national bank by borrower's assignee..... 594
Usury penalty cannot be counterclaimed against national bank..... 211

L

Law—Science of, and law making..... 261
Lien and Set-off—Bank cannot apply moneys of firm, upon individual debt of partner and refuse to pay firm's checks 96
Bank cannot set off individual debt of county treasurer against latter's trust account..... 342
Bank cannot set off private debt against deposit of debtor as administrator..... 547
Bank has lien on notes left for collect'n for customer's indebtedness..... 369
Bank's right to offset demand note against deposit upon depositor's assignment.....71, 105
Bank's right to set off joint note of A and B as against A's individual deposit..... 424
Bank's right to set off unmatured note against decedent's deposit. N. Y.... 177
Law—By-law lien on stock of corporation—effectiveness of..... 167
Depositor's right to have deposit applied upon note upon bank's insolv'y 169
Lien of Minnesota corporations upon their stock, and how it can be waived 169
Matured note against deposit—Bank must actually appropriate deposit to defeat checkholder's claim in Ill...1, 33
Set off of unmatured note against deposit of deceased—California....132, 158
Loans and Discounts—Loans to township trustee for teacher's salary. When not recoverable..... 424
Lost Paper—Drawer of lost draft discharged unless payee takes necessary steps to charge..... 101

M

Metric System of Weights and Measures... 657
Money and Currency—A century of banking, currency, gold and silver production and coinage..... 513
A plan for state bank notes based on state, county and city securities. 315, 351
A proposition to provide a gold income for the United States..... 231
A standard currency..... 263
Canadian currency at a discount in U.S. 490
Deposit currency..... 507
Monetary commission bill—Discussed and commended..... 401
Monetary commission plan—Discussion and criticism of 145
Monetary commission plan—Indorsement of by Virginia bankers..... 138
New designs for bills..... 126
Of China..... 150
Our unprecedeneed gold imports..... 637
Outlook for currency reform..... 617
Plan for issue of state bank notes secured by state, county and city bonds, commended..... 422
Plan for bank notes based on state etc. securities, criticised and commended 454
Progress of currency legislation..... 378
The best form of paper currency..... 573
Mortgage—Junior mortgagee can pay, but cannot purchase first mortgage without holder's consent, so as to obtain desirable investment..... 304
Junior mortgagee's right to redeem.... 238
Law of, in South Dakota..... 242
Statute of limitations on, in Wisconsin. 607

N

National Bankrupt Law—Passage of act to establish..... 375
When did it supersede state law ?..... 712
Negotiable Paper—Clause in note hastening maturity on default in interest destroys negotiability..... 369
Demand notes under Neg. Inst. Law.. 683
Essentials to 350
History of adoption and benefits from uniform enactment of Negotiable Instruments Law..... 472
In Kentucky, When is a note discounted and negotiable?..... .. 104

Negotiable Faper—
Negotiable Instruments Law in Md. and Virginia....241, 605
In Massachusetts....420, 624
Negotiable Instruments Law recommended by Wisconsin Bankers' Ass'n 631
Note to order of "A. B. trustee" is.... 483
Note, without "order" or "bearer," is not.... 481
School township warrant is not.... 175
Stipulation for attorney's fee in promissory note does not affect negotiability. In Utah....274, 369
The Neg. Insts. Law for California... 492
The Neg. Insts. Law for Illinois.... 557
Notary—Competency to take acknowledgments of mortgage to corporation, where officer and stockholder....493, 525
Female, in Tennessee.... 545
Knowledge of law by, necessary to competency.... 318
Necessity of a better knowledge of commercial law by bank notaries... 497
Notice of Dishonor—By mail.... 548
Diligence in, New York.... 338
Misdescribing date in.... 338

P

Payment—Application of—Proceeds of mortgage foreclosure must be applied ratably between secured and unsecured note.... 667
By Insolvent Bank. Title to remittances to one receiving payment vests at time of deposit in mail....186, 212
Negotiable promissory note as, in Indiana.... 167
Postal Checks.... 63
Postal Laws and Regulations—Banks required to send to post office for registered packages containing money..254, 319
Prepayment of postage on papers and packages.... 420
Private mailing cards.... 420
Registered mail indemnity.... 328
Postal Notes—Canadian system of.... 64
Postal Savings Banks....320, 329
Post Office Money Orders—Clearing House system for....84, 265, 356, 362
Payable at same office.... 602
Principal and Surety—Note signed by. Suit against one only.... 177
Promissory Note—Attorney's fees in...545, 657
For stock margins.... 529
Confession of judgment clause in—Iowa.... 715
Given for patent right—Tenn.... 239
Notation of maturity at foot, does not control date.... 548
On demand—Law of in Missouri.... 722
Renewal clause—construction of.... 230
To maker's order—Requirements for validity under N. Y. statute.... 591
To order of bank. Propriety of form.. 56
Protest—Defective, by notary.....318, 346, 523
Effect of uncancelled printed blank waiver of.... 100
Effect of words "no protest".....225 423

R

Railway and Transportation charges..... 377
Railway Bonds and Mortgages—Law of... 267

S

Safe Deposit Company—Attachment of property in safe deposit boxes....559, 634
Liability to box renter for money lost from box....188, 228
South American Trade—of U. S., and how to improve it.... 565
Surety—Individual partner incompetent as, on firm's bond.... 306
Release of....369, 670

T

Taxation—Adams Express Co.—Surplus changed to indemnity fund to escape.. 171
Banks in Washington.... 198
Chicago National banks.... 53
Deposits and surplus N. Y. savings banks....195, 283 363
Federal Civil War taxes on banks and bankers....259, 291
Montana banks—License tax on, constitutional.... 279
Municipal, of banks in Mississippi.... 273
National bank not taxable on personal property.... 170
National bank shares in Virginia—Deduction of indebtedness from value not permitted.... 278
Of banks in Kentucky.... 379
Of bank stock.... 477
Of franchises in Missouri.... 307
Power of public authorities to compel bank to disclose depositor's accounts for.... 85
Surplus of N. Y. savings banks not subject to.... 604
Under War Revenue Bill..249, 313, 396, ...447, 517, 607, 614, 622, 660, 698
Torrens System of Land Titles.....556, 569
Trust Company—Corporation mortgages to—Requirements of trust companies. 79, 178
Liability as selling agent.....556, 581
Loans to directors 555
Powers of, in Wisconsin.... 290
Power to do banking business in Missouri.... .....2, 11, 319, 383
Relations between, and banks.....433, 439
Safe deposit and title insuring powers of, in New York.... 241
Trustee—Investments by, under will..... 287
Trust Fund—Nickels and dimes not a..... 527
Trust Money—In insolvent bank..... 706

U

Uniformity of Law—Report of committee of American Bankers' Association on. 542
Uniformity of Legislation—Commissioners for.... 477

W

War Loan—Treasury circulars inviting subscriptions, etc.... 359

BIOGRAPHICAL, etc.

William R. Willcox.... 208
Edward Lyman Short.... 264
Arthur W. Smith, C. P. A.... 334
The City Trust, Safe Deposit and Surety Company of Philadelphia.... 357
Francis Halpin.... 422
Prof. Henry Coleman.... 514
Charles A. Hinsch.... 576
Frank E. Brown.... 628
Thomas Lippincott Wood.... 635